

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K / A

X ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934 (Fee Required) - For the fiscal year ended December 31, 1994
OR

___ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission file number 1-640

NL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

New Jersey

(State or other jurisdiction of
incorporation or organization)

13-5267260

(IRS Employer
Identification No.)

16825 Northchase Drive, Suite 1200, Houston, Texas 77060
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (713) 423-3300

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common stock (\$.125 par value)	New York Stock Exchange Pacific Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

None.

Indicate by check mark whether the registrant: (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months, and (2) has been subject to such filing
requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405
of Regulation S-K is not contained herein, and will not be contained, to the
best of registrant's knowledge, in definitive proxy or information statements
incorporated by reference in Part III of this Form 10-K or any amendment to this
Form 10-K. X

As of February 28, 1995, 51,052,443 shares of common stock were outstanding.
The aggregate market value of the 15,091,253 shares of voting stock held by
nonaffiliates as of such date approximated \$179 million.

Documents incorporated by reference:

The information required by Part III is incorporated by reference from the
Registrant's definitive proxy statement to be filed with the Commission pursuant
to Regulation 14A not later than 120 days after the end of the fiscal year
covered by this report.

The undersigned Registrant hereby amends the following items, financial
statements, exhibits or other portions of its Annual Report on Form 10-K for the
year ended December 31, 1994 as set forth below and in the pages attached
hereto:

Item 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES,
AND REPORTS ON FORM 8-K.

Exhibit No. 99.1, Annual Report of Savings Plan for Employees of NL
Industries, Inc. on Form 11-K for the year ended December 31, 1994
(filed as an amendment to the Registrant's Annual Report on Form 10-K
for the year ended December 31, 1994).

Pursuant to the requirements of the Securities Exchange Act of 1934, the
Registrant has duly caused this amendment to be signed on its behalf by the
undersigned, thereunto duly authorized.

NL INDUSTRIES, INC.
(Registrant)

Dated: June 27, 1995

By: /s/ Dennis G. Newkirk
Dennis G. Newkirk
Vice President
and Controller

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the year ended December 31, 1994

OR

— TRANSITION REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
(NO FEE REQUIRED)

For the transition period from to

Commission file number 1-640

SAVINGS PLAN FOR EMPLOYEES

OF NL INDUSTRIES, INC.

(Full title of the plan)

NL INDUSTRIES, INC.
16825 Northchase Drive, Suite 1200
Houston, Texas 77060

(Name of issuer of the securities held pursuant to the
plan and the address of its principal executive office)

SAVINGS PLAN FOR EMPLOYEES
OF NL INDUSTRIES, INC.

INDEX

	Page
Signature Page	2
Financial Statements and Supplemental Schedules with Report of Independent Accountants	F-1 to F-13
Exhibit 1 - Consent of Independent Accountants	

SIGNATURE

Pursuant to the requirements of the Securities Act of 1934, the
Administrator has duly caused this Annual Report to be signed by the undersigned
thereunto duly authorized.

SAVINGS PLAN
FOR EMPLOYEES OF
NL INDUSTRIES, INC.

By: NL INDUSTRIES, INC.
PENSION AND EMPLOYEE
BENEFITS COMMITTEE,
Administrator Of Savings Plan
For Employees Of
NL Industries, Inc.

By: /s/ Edward J. Zadzora
Edward J. Zadzora

June 27, 1995

SAVINGS PLAN FOR EMPLOYEES OF
NL INDUSTRIES INC.

INDEX

	Page
Report of Independent Accountants	F-2
Financial Statements:	
Statements of Net Assets Available for Plan Benefits, with Fund Information - December 31, 1993 and 1994	F-3 to F-4
Statements of Changes in Net Assets Available for Plan Benefits, with Fund Information - Years ended December 31, 1993 and 1994	F-5 to F-6
Notes to Financial Statements	F-7 to F-11
Supplemental Schedules:	
Item 27a - Schedule of Assets Held for Investment Purposes - December 31, 1994	F-12
Item 27d - Schedule of Reportable Transactions - Year ended December 31, 1994	F-13

All other schedules are omitted because they are not applicable or not required.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Pension and Employee Benefits Committee of
NL Industries, Inc.:

We have audited the accompanying statements of net assets available for plan benefits of the Savings Plan for Employees of NL Industries, Inc. as of December 31, 1993 and 1994, and the related statements of changes in net assets available for plan benefits for the years then ended. These financial statements are the responsibility of NL's Pension and Employee Benefits Committee. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by NL's Pension and Employee Benefits Committee, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Savings Plan for Employees of NL Industries, Inc. as of December 31, 1993 and 1994, and the changes in net assets available for plan benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules, as listed on the accompanying index, are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The Fund Information in the statements of net assets available for benefits and the statements of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The supplemental schedules and Fund Information have been subjected to the auditing procedures applied in the audit of the basic

financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

COOPERS & LYBRAND L.L.P.

Houston, Texas
June 21, 1995

SAVINGS PLAN FOR EMPLOYEES OF

NL INDUSTRIES, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS, WITH FUND INFORMATION

December 31, 1993

	Global Holdings Inc.	Federal Securities Trust	Fund Information Capital Fund Inc.	Basic Value Fund	Retirement Preservation Trust
Investments at fair value:					
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -
Other securities	650,760	409,258	3,500,307	1,586,610	26,461,617
Interest receivable	-	-	-	-	-
Total assets	650,760	409,258	3,500,307	1,586,610	26,461,617
Payable to joint venture plan	255,041	130,026	503,962	384,718	684,815
Net assets available for plan benefits	\$395,719	\$279,232	\$2,996,345	\$1,201,892	\$25,776,802

	Fund Information Common Stock Funds			
	NL	Dresser/ Tremont	Cash Fund	Total
Investments at fair value:				
Common stock	\$1,255,892	\$379,866	\$ -	\$ 1,635,758
Other securities	-	-	-	32,608,552
Interest receivable	-	-	927	927
Total assets	1,255,892	379,866	927	34,245,237
Payable to joint venture plan	414,687	-	-	2,373,249
Net assets available for plan benefits	\$ 841,205	\$379,866	\$927	\$31,871,988

SAVINGS PLAN FOR EMPLOYEES OF

NL INDUSTRIES, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS, WITH FUND INFORMATION

(CONTINUED)

December 31, 1994

	Global Holdings Inc.	Federal Securities Trust	Fund Information Capital Fund Inc.	Basic Value Fund	Retirement Preservation Trust
Investments at fair value:					
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -
Other securities	537,955	310,911	3,060,835	1,422,248	25,490,157
Employer contributions receivable	39,999	26,727	116,451	83,543	318,328
Interest receivable	-	-	-	-	-
Cash	-	-	-	-	-

Net assets available for plan benefits \$577,954 \$337,638 \$3,177,286 \$1,505,791 \$25,808,485

Fund Information
Common Stock Funds

	NL	Dresser/ Tremont	Cash Fund	Total
--	----	---------------------	--------------	-------

Investments at fair value:				
Common stock	\$2,484,223	\$325,909	\$ -	\$ 2,810,132
Other securities	-	-	-	30,822,106
Employer contributions receivable	83,430	-	-	668,478
Interest receivable	-	-	2,200	2,200
Cash	-	-	124	124
Net assets available for plan benefits	\$2,567,653	\$325,909	\$2,324	\$34,303,040

SAVINGS PLAN FOR EMPLOYEES OF

NL INDUSTRIES, INC.

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR PLAN BENEFITS, WITH FUND INFORMATION

Year ended December 31, 1993

	Global Holdings Inc.	Federal Securities Trust	Fund Information Capital Fund Inc.	Basic Value Fund	Retirement Preservation Trust
Investment income:					
Dividend income:					
Baroid Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Other	35,926	18,259	233,324	88,523	-
Interest income	-	-	-	-	1,642,521
Total investment income	35,926	18,259	233,324	88,523	1,642,521
Net appreciation (depreciation) in the fair value of investments	60,843	3,708	179,974	102,257	-
Contributions - participants	92,149	100,863	475,392	314,078	860,391
Total income and contributions	188,918	122,830	888,690	504,858	2,502,912
Net interfund transfers	321,564	9,003	(118,992)	761,553	(980,548)
Distributions:					
Benefit payments	248,770	14,443	377,463	440,498	3,361,720
Transfer to joint venture plan	255,041	130,026	503,962	384,718	684,815
Less forfeitures	(663)	(1,181)	(3,042)	(2,076)	(14,341)
Total distributions	503,148	143,288	878,383	823,140	4,032,194
Net change in net assets available for plan benefits	7,334	(11,455)	(108,685)	443,271	(2,509,830)
Net assets available for plan benefits:					
Beginning of year	388,385	290,687	3,105,030	758,621	28,286,632
End of year	\$395,719	\$279,232	\$2,996,345	\$1,201,892	\$25,776,802

Fund Information
Common Stock Funds

	NL	Dresser/ Tremont	Cash Fund	Total
--	----	---------------------	--------------	-------

Investment income:				
Dividend income:				
Baroid Corporation	\$ -	\$ 8,463	\$ -	\$ 8,463
Other	-	-	-	376,032

Interest income	-	-	573	1,643,094
Total investment income	-	8,463	573	2,027,589
Net appreciation (depreciation) in the fair value of investments	(28,502)	95,538	-	413,818
Contributions - participants	321,281	-	-	2,164,154
Total income and contributions	292,779	104,001	573	4,605,561
Net interfund transfers	24,757	2,394	(19,731)	-
Distributions:				
Benefit payments	101,342	26,289	-	4,570,525
Transfer to joint venture plan	414,687	-	-	2,373,249
Less forfeitures	(1,366)	-	-	(22,669)
Total distributions	514,663	26,289	-	6,921,105
Net change in net assets available for plan benefits	(197,127)	80,106	(19,158)	(2,315,544)
Net assets available for plan benefits:				
Beginning of year	1,038,332	299,760	20,085	34,187,532
End of year	\$ 841,205	\$379,866	\$ 927	\$31,871,988

SAVINGS PLAN FOR EMPLOYEES OF

NL INDUSTRIES, INC.

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR PLAN BENEFITS, WITH FUND INFORMATION (CONTINUED)

Year ended December 31, 1994

	Global Holdings Inc.	Federal Securities Trust	Fund Information Capital Fund Inc.	Basic Value Fund	Retirement Preservation Trust
Investment income:					
Dividend income:					
Dresser Industries	\$ -	\$ -	\$ -	\$ -	\$ -
Other	21,889	19,274	274,353	87,170	-
Interest income	-	-	-	-	1,507,887
Total investment income	21,889	19,274	274,353	87,170	1,507,887
Net appreciation (depreciation) in the fair value of investments	(58,593)	(28,859)	(258,634)	(86,694)	-
Contributions:					
Participants	73,753	39,762	221,383	163,231	527,648
Employer	39,999	26,727	116,451	83,543	318,328
Total contributions	113,752	66,489	337,834	246,774	845,976
Total income and contributions	77,048	56,904	353,553	247,250	2,353,863
Net interfund transfers	119,672	3,732	7,158	46,939	(226,003)
Distributions:					
Benefit payments	14,485	2,728	181,063	(9,199)	2,098,000
Less forfeitures	-	(498)	(1,293)	(511)	(1,823)
Total distributions	14,485	2,230	179,770	(9,710)	2,096,177
Net change in net assets available for plan benefits	182,235	58,406	180,941	303,899	31,683
Net assets available for plan benefits:					
Beginning of year	395,719	279,232	2,996,345	1,201,892	25,776,802
End of year	\$577,954	\$337,638	\$3,177,286	\$1,505,791	\$25,808,485

Fund Information
Common Stock Funds

	NL	Dresser/ Tremont	Cash Fund	Total
Investment income:				
Dividend income:				
Dresser Industries	\$ -	\$ 10,629	\$ -	\$ 10,629
Other	-	-	-	402,686
Interest income	-	-	1,272	1,509,159
Total investment income	-	10,629	1,272	1,922,474
Net appreciation (depreciation) in the fair value of investments	1,691,218	(17,734)	-	1,240,704
Contributions:				
Participants	118,965	9,318	125	1,154,185
Employer	83,430	-	-	668,478
Total contributions	202,395	9,318	125	1,822,663
Total income and contributions	1,893,613	2,213	1,397	4,985,841
Net interfund transfers	82,594	(34,092)	-	-
Distributions:				
Benefit payments	249,900	22,078	-	2,559,055
Less forfeitures	(141)	-	-	(4,266)
Total distributions	249,759	22,078	-	2,554,789
Net change in net assets available for plan benefits	1,726,448	(53,957)	1,397	2,431,052
Net assets available for plan benefits:				
Beginning of year	841,205	379,866	927	31,871,988
End of year	\$2,567,653	\$325,909	\$2,324	\$34,303,040

SAVINGS PLAN FOR EMPLOYEES OF
NL INDUSTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Savings Plan for Employees of NL Industries, Inc. (the "Plan") have been prepared in accordance with generally accepted accounting principles. The following is a summary of the significant accounting policies followed by the Plan.

Investments

Investments are recorded at fair value based upon the quoted market price reported on the last trading day of the period for those securities listed on a national securities exchange; listed securities for which no sale was reported on that date are valued at the mean between the last reported bid and ask prices; and other investments not having an established market are valued at fair value as of that day determined in good faith by the outside advisor responsible for that investment. Short-term investments are stated at fair value.

Purchases and sales of investments are reflected on a trade-date basis. Gains or losses on sales of securities are based on average cost. The Plan presents in the statements of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Contributions

Contributions from employees are recorded in the period the employer makes payroll deductions from Plan participants. Employer contributions are accrued at the end of each year and are received in the subsequent year.

Investment income

Income from investments is recorded as earned on an accrual basis.

Dividend income is recorded at the ex-dividend date.

Termination of plan

Although it has not expressed any intent to do so, NL Industries, Inc. has the right under the Plan to discontinue contributions and to terminate the Plan at any time subject to penalties set forth in the Employee Retirement Income Security Act of 1974 ("ERISA"). In the event of such a discontinuance or termination of the Plan, the net assets of the Plan would be allocated to the Plan participants as prescribed by the Plan document, ERISA, and the Internal Revenue Code.

NOTE 2 - PLAN DESCRIPTION:

The Plan's principal objective is to provide eligible employees of NL Industries, Inc. and its Subsidiaries (the "Company") with a convenient way to save on a regular and long-term basis. The majority of the Company's U.S. employees are eligible to voluntarily participate in the Plan after six months of employment. At December 31, 1994 there were 265 active participants and 661 total participants. Active participants may make basic contributions of between 1% and 8% of their eligible compensation. Basic contributions may consist of a combination of pre-tax and after-tax earnings. Generally, pre-tax contributions are excluded from the employee's taxable income until they are distributed. Eligible employees that have elected to make the maximum basic contribution of 8% may also make a supplemental pre-tax or after-tax contribution of between 1% and 4% of their eligible compensation.

In accordance with the Tax Reform Act of 1986, participants are limited in the amount of salary reduction contributions which they may make to the Plan under Section 402(g) of the Internal Revenue Code (\$9,240 annual maximum for 1994). Highly compensated participants may be required to adjust the amount of their contributions in order to permit the Plan to satisfy the nondiscrimination requirements of Sections 401(k) and 401(m) of the Internal Revenue Code.

The Company contributes a discretionary amount of matching contributions, determined annually, based upon the attainment of certain profit objectives set by the Board of Directors of the Company. The employer match applies only to the employee's basic contributions.

Employer contributions are fully vested upon death, retirement, or disability. A participant with less than three years of service is 0% vested in employer contributions, 50% vested following three years of service, 75% vested following four years of service and fully vested in all employer contributions following five years of service. Forfeitures of employer contributions may occur if a participant terminates employment prior to the full vesting period or if a participant or beneficiary, to whom a distribution is payable, cannot be located within five years of the date on which such distribution became payable. Amounts forfeited are used in the following order: (i) to restore the accounts of reemployed participants, (ii) to restore the accounts of participants or beneficiaries who apply for forfeited benefits and (iii) to reduce employer contributions.

In October 1993, the Company consummated a manufacturing joint venture and transferred approximately 260 of its employees that were also plan participants to the newly-formed joint venture. At December 31, 1993, the Plan had not transferred the Plan assets of these participants to a plan sponsored by the joint venture (the "Joint Venture plan"); accordingly, the Plan has recorded a \$2.4 million payable to the Joint Venture plan. The transfer was made in the first quarter of 1994.

Merrill Lynch Trust Company ("Merrill Lynch") serves as trustee for the Plan.

Employees may elect to have their own contributions invested in one or more funds, whose investment objectives are as follows:

	Number of participants at December 31,	
	1993	1994
MERRILL LYNCH RETIREMENT PRESERVATION TRUST - managed with the objective of providing preservation of capital, liquidity and current income through investments primarily in Guaranteed Investment Contracts.	420	410
MERRILL LYNCH BASIC VALUE FUND, INC. - CLASS A SHARES - managed with the objective of seeking capital appreciation and, secondarily, income.	102	121
MERRILL LYNCH FEDERAL SECURITIES TRUST - managed with the objective of	44	76

seeking a high current return through investments in U.S. government and government agency securities.

MERRILL LYNCH CAPITAL FUND INC. - CLASS A SHARES - managed with the objective of seeking the highest total investment return consistent with prudent risk, investing in equity, debt and convertible securities.	186	190
MERRILL LYNCH GLOBAL HOLDINGS, INC. - CLASS A SHARES - managed with the objective of seeking the highest total investment return consistent with prudent risk through world-wide investment in an internationally diversified portfolio of securities.	59	78
NL STOCK FUND - invested in NL common stock.	582	540

In addition to the six funds above, the Dresser/Tremont Stock Fund (formerly, the Baroid Stock Fund) holds investments in Dresser Industries and Tremont common stock. Contributions or transfers into the Dresser/Tremont Stock Fund are no longer allowed.

Prior to the investment in securities of a type consistent with the objectives of any fund, cash may be temporarily invested in securities with maturities of less than one year issued or guaranteed by the U.S. government or any agency or instrumentality thereof or deposited in a bank savings account.

Inter-fund transfers may be made daily, except that only one transfer per participant per quarter may affect amounts in the NL Stock Fund. Only one transfer is permitted out of the Dresser/Tremont Stock Fund which must be a transfer of the total value of the participant's account in that fund.

Distributions to employees may occur during active service or upon termination and under prescribed circumstances, may be in the form of lump sums, installments, annuities or combinations thereof or employer securities.

The Company bears the responsibility of all administrative expenses of the Plan.

NOTE 3 - INVESTMENTS:

The historical cost and fair value of each of the investments at December 31, 1993 and 1994 were as follows:

Fund description	1993		1994	
	Historical cost	Fair value	HISTORICAL COST	FAIR VALUE
Merrill Lynch Retirement Preservation Trust	\$26,461,617	\$26,461,617	\$25,490,157	\$25,490,157
Merrill Lynch Basic Value Fund, Inc. - Class A Shares	1,480,285	1,586,610	1,407,564	1,422,248
Merrill Lynch Federal Securities Trust	403,223	409,258	332,478	310,911
Merrill Lynch Capital Fund Inc. - Class A Shares	3,259,162	3,500,307	3,101,508	3,060,835
Merrill Lynch Global Holdings, Inc. - Class A Shares	604,791	650,760	553,223	537,955
NL Stock Fund	2,723,028	1,255,892	2,279,204	2,484,223
Dresser/Tremont Stock Fund:				
Dresser Common Stock	-	-	147,855	285,337
Baroid Common Stock	153,810	351,364	-	-
Tremont Common Stock	34,248	28,502	28,645	40,572
	\$35,120,164	\$34,244,310	\$33,340,634	\$33,632,238

In January 1994, the shareholders of Baroid Corporation approved a merger with Dresser Industries. The Plan's holdings of Baroid Common Stock were converted into Dresser Common Stock. At June 21, 1995, the market value of the shares of NL, Dresser and Tremont stock held at December 31, 1994 was \$2,877,762, \$338,248 and \$53,520, respectively.

Concentration of credit risk

During 1993 and 1994, the Plan's assets were invested principally with investment funds managed by Merrill Lynch.

NOTE 4 - RELATED PARTY TRANSACTIONS:

The NL Stock Fund and the Dresser/Tremont Stock Fund invest primarily in the common stock of NL, Dresser and Tremont. The activity of these securities for the years ended December 31, 1993 and 1994 was as follows:

	Purchases	Sales and distributions, at cost	Realized gain (loss)
Year ended December 31, 1993:			
NL common stock	\$643,878	\$306,109	\$(59,835)
Baroid common stock	8,463	28,897	6,824
Tremont common stock	-	3,695	266
YEAR ENDED DECEMBER 31, 1994:			
NL COMMON STOCK	\$532,860	\$976,684	\$19,065
DRESSER COMMON STOCK	10,629	25,901	24,764
TREMONT COMMON STOCK	-	5,612	(99)

NOTE 5 - TAX STATUS:

The Plan, as amended in 1994, is designed to constitute a qualified trust under Sections 401(a) and 401(k) of the Internal Revenue Code of 1986, as amended (the "Code"); as such the Plan is exempt from federal income tax, and amounts contributed by NL will not be taxed to the participant until the participant receives a distribution from the Plan.

The Plan has received a favorable determination as of June 1992, indicating it is a "Qualified Plan" under the requirements of Sections 401(a) and 401(k) of the Code and is qualified for favorable tax treatment. The Company has filed an application with the Internal Revenue Service for a determination of the qualified status of the Plan under Section 401(a) of the Code for all amendments made to the Plan since the last determination letter.

SUPPLEMENTAL SCHEDULES

SAVINGS PLAN FOR EMPLOYEES OF NL INDUSTRIES, INC.

ITEM 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1994

	Cost	Fair value
MERRILL LYNCH RETIREMENT PRESERVATION TRUST	\$25,490,157	\$25,490,157
MERRILL LYNCH BASIC VALUE FUND, INC. - CLASS A SHARES	1,407,564	1,422,248
MERRILL LYNCH FEDERAL SECURITIES TRUST	332,478	310,911
MERRILL LYNCH CAPITAL FUND INC. - CLASS A SHARES	3,101,508	3,060,835
MERRILL LYNCH GLOBAL HOLDINGS, INC. - CLASS A SHARES	553,223	537,955
* NL STOCK FUND - COMMON STOCK	2,279,204	2,484,223
DRESSER/TREMONT STOCK FUND - COMMON STOCK:		
Dresser Industries	147,855	285,337
* Tremont Corporation	28,645	40,572
	176,500	325,909
	\$33,340,634	\$33,632,238

Note: Cost is determined based on historical cost. Gains and losses on sales of

investments are calculated based on average cost.

* Investment in a "Party-in-interest" entity, as defined by ERISA.

SAVINGS PLAN FOR EMPLOYEES
OF NL INDUSTRIES, INC.

ITEM 27d - SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 1994

Description of Asset	Number of Transactions	Purchase price	Selling price
Merrill Lynch Retirement Preservation Trust:			
Purchases	121	\$2,370,801	\$ -
Sales	83	-	2,657,447

Description of Asset	Cost of asset	Fair value of asset on transaction date	Net gain (loss)
Merrill Lynch Retirement Preservation Trust:			
Purchases	\$2,370,801	\$2,370,801	\$ -
Sales	2,657,447	2,657,447	-

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the:

- (i) Registration Statement No. 2-98713 on Form S-8 and related Prospectus with respect to the 1985 Long Term Performance Incentive Plan of NL Industries, Inc.;
- (ii) Registration Statement No. 33-25913 on Form S-8 and related Prospectus with respect to the Savings Plan for Employees of NL Industries, Inc.;
- (iii) Registration Statement No. 33-29287 on Form S-8 and related Prospectus with respect to the 1989 Long Term Performance Incentive Plan of NL Industries, Inc.; and
- (iv) Registration Statement No. 33-48145 on Form S-8 and related Prospectus with respect to the 1992 Non-Employee Director Stock Option Plan of NL Industries, Inc.

of our report which is dated June 21, 1995, on our audits of the statements of net assets available for plan benefits of the Savings Plan for Employees of NL Industries, Inc. as of December 31, 1993 and 1994 and the related statements of changes in net assets available for plan benefits for the years then ended, which report is included in this Annual Report on Form 11-K.

Coopers & Lybrand L.L.P.

Houston, Texas
June 21, 1995